

## Disclosure of Placement Agent Fees and Material Violations

<b>Firm Name</b>	<b>Neuberger Berman LLC</b>
<b>Asset Class</b>	Private Equity
<b>Fund</b>	Solicitation No. 2017-02: Private Equity Strategic Partnership
<b>Placement Agent / Firm*</b>	Paul Sauer, Employee
<b>Placement Agent Employment*</b>	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
<b>Registered with U.S. or non-U.S. financial regulatory authority*</b>	The Placement Agent, Paul Sauer, is a registered representative of Neuberger Berman LLC (“NBLLC”), an SEC registered investment adviser, broker-dealer, and member of FINRA. NBLLC is also registered with the CFTC as a commodity trading advisor, commodity pool operator, and futures commission merchant and is a member of the National Futures Association (“NFA”). Additional members of the Neuberger Berman Group are registered with the SEC, FINRA and CFTC. NBLLC’s private equity activities are conducted by its wholly-owned subsidiary, NB Alternatives Advisers LLC (“NB Private Equity”), an SEC Registered Investment Advisor. There are members of the Neuberger Berman Group that are registered with non-US financial regulatory authorities. However, none of those entities is interacting exclusively with CalPERS vehicles formed and operated outside the United States.
<b>Registered Lobbyist(s)*</b>	Paul Sauer, State of California
<b>Estimated Placement Agent Compensation*</b>	None of Mr. Sauer's compensation is contingent on CalPERS's investment transactions, including transactions related to this specific RFP. He receives a fixed salary, which prorated for the time he has spent on CalPERS matters during the calendar year of 2017 is approximately \$3,000. Mr. Sauer may also be eligible for a discretionary year-end bonus, but it will not be attributable, in whole or in part, to the assets, securities or services offered to CalPERS.
<b>Disclosed Gifts and Campaign Contributions*</b>	None
<b>Notes</b>	This information was previously reported in the closed session of the Investment Committee in March 2018. This opportunity was part of an active solicitation. CalPERS closed the solicitation without awarding any contract. Public disclosure prior to completion of the solicitation and execution of terms would impair CalPERS' ability to maximize investment returns.
<b>Transaction Type</b>	Proposed

<b>Firm Name</b>	<b>HarbourVest Partners L.P.</b>
<b>Asset Class</b>	Private Equity
<b>Fund</b>	Solicitation No. 2017-02 Private Equity Strategic Partner
<b>Placement Agent / Firm*</b>	Mark Radville, employee
<b>Placement Agent Employment*</b>	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
<b>Registered with U.S. or non-U.S. financial regulatory authority*</b>	Mark Radville is not registered with FINRA as HarbourVest is not a broker-dealer. We rely on the issuer exemption with respect to broker-dealer. HarbourVest is registered as an Investment Adviser and our SEC number is 801-53287.
<b>Registered Lobbyist(s)*</b>	Mark Radville, California
<b>Estimated Placement Agent Compensation*</b>	The Placement Agent listed in Question #3 above is an employee of HarbourVest Partners L.P., including affiliates, and are paid an annual base salary plus a discretionary bonus, which is not contingent upon the offer of assets, securities, or services to CalPERS on behalf of HarbourVest Partners L.P. The approximate compensation of the employee of HarbourVest Partners L.P., including affiliates, who offered services for the proposed account is estimated at approximately \$1,000; although, such compensation was not based directly or indirectly on the amount of CalPERS commitment.
<b>Disclosed Gifts and Campaign Contributions*</b>	None
<b>Notes</b>	This information was previously reported to the closed session of the Investment Committee in March 2018. This opportunity was part of an active solicitation. CalPERS closed the solicitation without awarding any contract. Public disclosure prior to completion of the solicitation and execution of terms would impair CalPERS' ability to maximize investment returns.
<b>Transaction Type</b>	Proposed

<b>Firm Name</b>	<b>BlackRock Investment Management, LLC</b>
<b>Asset Class</b>	Private Equity
<b>Fund</b>	Solicitation No. 2017-02 Private Equity Strategic Partner
<b>Placement Agent / Firm*</b>	Douglas McNeely, BlackRock Employee Laura Champion, BlackRock Employee Kim Tran, BlackRock Employee Johnathan Seeg, BlackRock Employee Leo Chenette, BlackRock Employee
<b>Placement Agent Employment*</b>	Internal employee(s) of the General Partner/Manager or affiliate of General Partner/Manager
<b>Registered with U.S. or non-U.S. financial regulatory authority*</b>	Douglas McNeely is registered with SEC and FINRA; Laura Champion, Kim Tran, Johnathan Seeg, and Leo Chenette are registered with FINRA. None of the Placement Agents is registered with a recognized non-U.S. financial regulatory Authority.
<b>Registered Lobbyist(s)*</b>	All of the above listed Placement Agents are registered as lobbyists with the State of California.
<b>Estimated Placement Agent Compensation*</b>	BlackRock's Placement Agents are compensated with regular salary and may receive a discretionary bonus, which is not contingent on CalPERS investment decisions. During the last 12 months, the prorated portion of the Placement Agents' compensation for time spent marketing to or soliciting CalPERS is \$3,578.
<b>Disclosed Gifts and Campaign Contributions*</b>	None
<b>Notes</b>	This information was previously reported to the closed session of the Investment Committee in March 2018. This opportunity was part of an active solicitation. CalPERS closed the solicitation without awarding any contract. Public disclosure prior to completion of the solicitation and execution of terms would impair CalPERS' ability to maximize investment returns.
<b>Transaction Type</b>	Proposed